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JOINT STATEMENT BY THE UNITED STATES AND SINGAPORE ON THE US-SINGAPORE FREE TRADE AGREEMENT NEGOTIATIONS

The United States and Singapore held negotiations for the U.S.-Singapore Free Trade Agreement (FTA) from December 4 to 21 in Washington, D.C. The U.S. delegation was led by Mr. Ralph Ives, Assistant United States TradeRepresentative for Asia and the Pacific. The Singapore delegation was led by Prof. Tommy Koh, Ambassador-at-large. The Leaders of the two nations announced their intention to pursue an FTA on November 16, 2000.

During the three-week long negotiations, senior officials from both countries held four meetings at the plenary level and a number of meetings in 15 subject groups. Substantial progress has been made in a number of areas, but much work remains.

The US and Singapore reaffirm their commitment to achieving a strong, comprehensive and mutually-beneficial agreement that would promote bilateral trade and investment between both nations. The two countries also reaffirm their common belief that the US-Singapore FTA will reinforce the momentum of regional and global trade liberalisation processes among the Asia-Pacific Economic Cooperation (APEC) countries and in the World Trade Organization (WTO).

In line with these common objectives, the United States and Singapore intend to resume negotiations early in 2001 to continue work toward the attainment of a commercially significant agreement that will underscore the principles of free trade as a critical component of strong and stable economies.